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SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1984)

OF COUNSEL
URBAN A. LESTER

April 9, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Notice of Partial Termination of Lease, dated as of April 5, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Master Lease previously filed with the Board under Recordation Number 26527.

The name and address of the party to the enclosed document are:

Lessor: U.S. Bancorp Equipment Finance, Inc.
13010 SW 68th Parkway
Portland, OR 97223

[Lessee: L.G. Everist
PO Box 5829
Sioux Falls SD 57117-5829]

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A description of the railroad equipment covered by the enclosed document is:

1 locomotive: DAIR 2511.

A short summary of the document to appear in the index is:

Notice of Partial Termination of Lease.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

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SURFACE TRANSPORTATION BOARD

NOTICE OF PARTIAL TERMINATION OF LEASE

The undersigned, U.S. Bancorp Equipment Finance, Inc., Lessor, publishes this notice that the Master Lease Agreement originally entered into on June 9, 2006 (the "Master Lease") with L.G. Everist, Incorporated, as Lessee, as it applies to locomotive DAIR 2511, is hereby terminated except with respect to those obligations, if any, of Lessor and Lessee under the Master Lease which expressly survive any termination thereof.

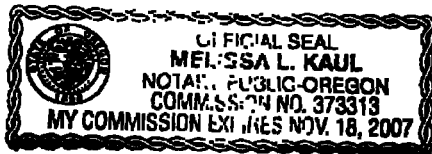
A Memorandum of the Master Lease was originally filed with the Surface Transportation Board on August 25, 2006 at 12:13 p.m. under Recordation Number 26527.

U.S. BANCORP EQUIPMENT
FINANCE, INC., Lessor

By: Kristin VossName: Kristin VossTitle: Vice President

State of OREGON)
) ss:
County of Washington)

On this 5 day of April, 2007, before me, a notary public in and for the county and state aforesaid, personally appeared Kristin Voss, to me personally known, who, being by me duly sworn, says that he/she is a Vice President of U.S. BANCORP EQUIPMENT FINANCE, INC. that the said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the corporation.



Melissa L. Kaul
NOTARY PUBLIC

My commission expires: 11/18/07

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 4/9/07



Robert W. Alvord